

JULY 2015 TRADE GAP IS \$41.9 BILLION

U.S. international trade in goods and services

The U.S. monthly international trade deficit decreased in July 2015 according to the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The deficit decreased from \$45.2 billion in June (revised) to \$41.9 billion in July, as exports increased and imports decreased. The previously published June deficit was \$43.8 billion. The goods deficit decreased \$3.4 billion from June to \$61.4 billion in July. The services surplus decreased less than \$0.1 billion from June to \$19.6 billion in July.



Exports

Exports of goods and services increased \$0.8 billion, or 0.4 percent, in July to \$188.5 billion. Exports of goods increased \$0.6 billion and exports of services increased \$0.2 billion.

- The increase in exports of goods mainly reflected increases in *automotive vehicles, parts and engines* (\$0.6 billion) and in *industrial supplies and materials* (\$0.3 billion). A decrease in *consumer goods* (\$0.4 billion) was partly offsetting.
- The increase in exports of services mainly reflected increases in *financial services* (\$0.1 billion) and in *other business services* (\$0.1 billion), which includes research and development services; professional and management services; and technical, trade-related and other services.

Imports

Imports of goods and services decreased \$2.5 billion, or 1.1 percent, in July to \$230.4 billion. Imports of goods decreased \$2.7 billion and imports of services increased \$0.2 billion.

- The decrease in imports of goods mainly reflected a decrease in *consumer goods* (\$2.6 billion).
- The increase in imports of services mainly reflected increases in *travel (for all purposes including education)* (\$0.1 billion) and in *transport* (\$0.1 billion), which includes freight and port services and passenger fares.

Goods by geographic area (seasonally adjusted, Census basis)

- The deficit with Mexico decreased from \$5.4 billion in June to \$3.8 billion in July. Exports increased \$0.7 billion to \$20.7 billion and imports decreased \$0.9 billion to \$24.5 billion.
- The deficit with the European Union decreased from \$13.9 billion in June to \$12.4 billion in July. Exports increased \$0.5 billion to \$22.4 billion and imports decreased \$1.0 billion to \$34.8 billion.
- The surplus with South and Central America decreased from \$3.5 billion in June to \$2.6 billion in July. Exports decreased \$1.2 billion to \$12.3 billion and imports decreased \$0.3 billion to \$9.7 billion.

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic statistics for states, local areas, and industries—are available on the BEA Web site: www.bea.gov. [E-mail alerts](#) are also available.

NOTE: This and more information is provided in the September 3 news release, U.S. International Trade in Goods and Services: July 2015, issued by the U.S. Bureau of Economic Analysis and the U.S. Census Bureau. The next release is October 6, 2015.